Elbit Systems Announces Offering of Ordinary Shares

April 9, 2019

HAIFA, Israel, April 9, 2019 /PRNewswire/ -- Elbit Systems Ltd. (NASDAQ: ESLT) (TASE: ESLT) ("Elbit Systems" or "the Company") announced today that it has obtained the commitment of several institutional investors in Israel to purchase 1,408,921 ordinary shares of the Company, par value 1.0 New Israeli Shekel ("NIS") per share (the "Offered Shares"), at a purchase price per Offered Share of approximately NIS 472 (approximately $132), for gross proceeds of approximately NIS 665 million (approximately $186 million) (the "Offering"). The Offered Shares are currently held by the Company as treasury shares.

Barak Capital Underwriting Ltd. is acting as a distributer in Israel for the Offering. The closing of the Offering is expected to occur on or about April 15, 2019, subject to the satisfaction of customary closing conditions, including receipt of the approval of the Tel Aviv Stock Exchange Ltd. (TASE) for trade on the TASE of the Offered Shares.

The Company intends to use the net proceeds from the Offering for general corporate purposes.

The sale and/or transfer of the Offered Shares to the purchasers are subject to the limitations on re-sale of securities set forth in the Israeli Securities Law of 1968 and the regulations promulgated thereunder as applicable.

The Offered Shares are being offered by the Company pursuant to an automatic shelf registration statement (including a prospectus) that was filed on April 8, 2019 with the United States Securities and Exchange Commission (the "SEC") and became effective upon such filing. Prospective investors should read the prospectus in that registration statement and the documents incorporated by reference in that registration statement. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov or the TASE website at www.maya.tase.co.il.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, including the Offered Shares, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Elbit Systems

Elbit Systems Ltd. is an international high technology company engaged in a wide range of defense, homeland security and commercial programs throughout the world. The Company, which includes Elbit Systems and its subsidiaries, operates in the areas of aerospace, land, and naval systems, command, control, communications, computers, intelligence surveillance and reconnaissance ("C4ISR"), unmanned aircraft systems, advanced electro-optics, electro-optic space systems, EW suites, signal intelligence systems, data links, communications systems, radios, cyber-based systems and munitions. The Company also focuses on the upgrading of existing platforms, developing new technologies for defense, homeland security and commercial applications and providing a range of support services, including training and simulation systems.

For additional information, visit: www.elbitsystems.com, follow us on Twitter or visit our official Youtube Channel.

This press release contains forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended) regarding Elbit Systems Ltd. and/or its subsidiaries (collectively the Company), to the extent such statements do not relate to historical or current fact. Forward-looking statements are based on management's expectations, estimates, projections and assumptions. Forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results, performance and trends may differ materially from these forward-looking statements due to a variety of factors, including, without limitation: expectations with respect to the Offering, including statements about our intended use of proceeds from the Offering, scope and length of customer contracts; governmental regulations and approvals; changes in governmental budgeting priorities; general market, political and economic conditions in the countries in which the Company operates or sells, including Israel and the United States among others; differences in anticipated and actual program performance, including the ability to perform under long-term fixed-price contracts; and the outcome of legal and/or regulatory proceedings. The factors listed above are not all-inclusive, and further information is contained in Elbit Systems Ltd.'s latest annual report on Form 20-F, which is on file with the U.S. Securities and Exchange Commission. All forward-looking statements speak only as of the date of this release. The Company does not undertake to update its forward-looking statements.

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